

97-84008-23

Wells, James Lee

Address...

[New York]

[1906?]

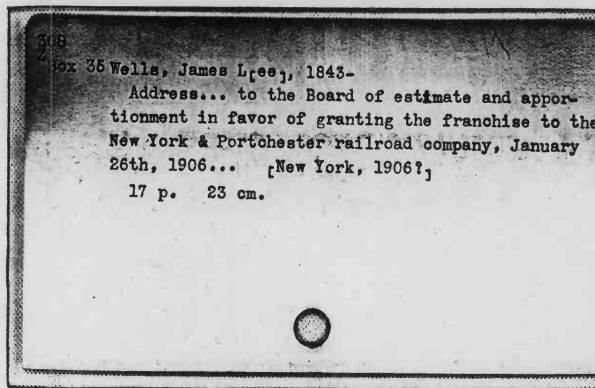
97.84008.23

MASTER NEGATIVE #

COLUMBIA UNIVERSITY LIBRARIES
PRESERVATION DIVISION

BIBLIOGRAPHIC MICROFORM TARGET

ORIGINAL MATERIAL AS FILMED - EXISTING BIBLIOGRAPHIC RECORD



RESTRICTIONS ON USE: Reproductions may not be made without permission from Columbia University Libraries.

TECHNICAL MICROFORM DATA

FILM SIZE: 35 mmREDUCTION RATIO: 11:1IMAGE PLACEMENT: IA (IIA) IB IIBDATE FILMED: 1/17/97INITIALS: ARTRACKING # : 20744

FILMED BY PRESERVATION RESOURCES, BETHLEHEM, PA.

BIBLIOGRAPHIC IRREGULARITIES

MAIN ENTRY: Wells, James Lee

Address

Bibliographic Irregularities in the Original Document:

List all volumes and pages affected; include name of institution if filming borrowed text.

Page(s) missing/not available:

Volume(s) missing/not available:

Illegible and/or damaged page(s):

Page(s) or volume(s) misnumbered:

Bound out of sequence:

Page(s) or volume(s) filmed from copy borrowed from:

X pagination begins with page [3]

Other:

Inserted material:

TRACKING#: MSH20744

Address of

308
Z
Box 35
Hon. JAMES L. WELLS

Formerly

President of The Department of Taxes and Assessments
of The City of New York

To

The Board of Estimate and Apportionment

In Favor of Granting the Franchise to the

New York & Portchester Railroad Company

January 26th, 1906.



PUBLISHED BY THE BRONX LEAGUE.

This address is published by The Bronx League, and filed with the board of Estimate and Apportionment pursuant to a resolution of said League adopted January 23, 1906.

ALBERT M. GEROW,
Secretary.

A. V. SMITH,
Publicity Committee.

NOTE.

Statistics showing the phenomenal growth of The Bronx since consolidation will be found on pages 10 to 16.

Address of

Hon. JAMES L. WELLS

Formerly

President of The Department of Taxes and Assessments
of The City of New York

To

**The Board of Estimate
and Apportionment**

In Favor of Granting the Franchise to the

New York & Portchester Railroad Company

January 26th, 1906.



PUBLISHED BY THE BRONX LEAGUE.



308

Z

Box 35

ms 85 - 17 Aug - 16

MAYOR McCLELLAN and Members of the Board of Estimate and Apportionment:

The Bronx League, a non-political organization incorporated under the Laws of the State of New York, and whose object is to promote the interests of the Borough of The Bronx, by a resolution adopted January 23, 1906, has directed me to present to and file with this Board the views of said league in favor of granting to the New York and Port Chester Railroad Company the right or franchise to construct and operate its railroad in said borough.

Those whom I have the honor to represent desire me to say that they approve and indorse the proposed form of contract prepared by the Comptroller and approved and entered in the minutes of the Board of Estimate and Apportionment on December 15, 1905, specifying the money value, ascertained by said board, of the franchise applied for by the New York & Port Chester Railroad Company and the annual compensation which should be paid by said company to The City of New York for said franchise, and also the terms, covenants and conditions upon which it is proposed to grant to said company for the term of twenty-five years, with the privilege of a renewal of said grant for a further period of twenty-five years, upon a fair revaluation thereof, the right to construct, maintain and operate, in the most modern and approved manner, a four-track high speed electric railroad for the accommodation of local passenger traffic, **which railroad will be constructed on a private right-of-way purchased by the railroad company, and only across and either above or below the grade of of certain streets, avenues and roads in the Borough of The Bronx, which its route intersects.**

We consider that the amount of compensation to be paid by said Company to The City of New York for the simple privilege of crossing above or under such highways as its route intersects and the other terms and conditions specified in said proposed form of contract are exceedingly advantageous to the City. They are in fact far more advantageous

to the City than any terms that have heretofore been exacted from any other corporation.

We believe that the municipality will be amply protected by the security exacted for the proper performance of the various requirements of the proposed contract and by the penalties, forfeitures, indemnifications and reimbursements which are provided to be imposed upon the railroad company for any failures, defaults or injuries on its part. We consider also that the stipulations regarding the time allowed for the completion of the railroad and the character, care and inspection of the roadbed and structures are wise and proper. We are of the opinion that the authority reserved by the City in relation to the locations of stations, the operation of trains, the rates of fare within the city limits and the lighting, heating and vestibuling of the cars are all in the best interests of the traveling public.

We therefore believe that if the New York & Port Chester Railroad Company be willing and ready to accept the proposed contract, the right or franchise requested by said company should be promptly granted for the following among other reasons:

The residents and taxpayers of The Bronx through their numerous representative civic and property owners' associations have continuously advocated and sustained the application of the New York & Port Chester Railroad Company to construct and operate its road in the easterly portion of the borough. The members of these organizations have carefully investigated and satisfied themselves of the ample financial ability of this company to purchase its right of way and to construct and operate its railroad, expeditiously and successfully, in accordance with the best modern methods and in compliance with the form of contract now awaiting the adoption of the Board of Estimate and Apportionment.

The banking house of Charles D. Barney & Co., of No. 25 Broad street, New York City, and No. 122 South Fourth street, Philadelphia, has always been and is now the fiscal agent of the New York and Port Chester Railroad Company. The strength, standing and financial resources of this house are unquestioned and equal to that of any financial institution of this country. Last June it publicly stated to the Board of Estimate and Apportionment that it would supply all the funds needed to construct and equip the railroad, and that construction would begin as soon as the Board of Estimate and Apportionment grants the permit

or franchise and the Mayor approves the same. Representatives of the various public bodies of The Bronx have called on Charles D. Barney & Co., and satisfied themselves that the house can and will build the Port Chester Railroad on record time after this Board adopts the franchise now before you and already approved by you on December 15, 1905.

We consider that the honesty of the company's purpose has been demonstrated to the public in many ways.

In pursuance of its carefully matured plans the company applied to and secured from the Railroad Commissioners of the State of New York a certificate that public necessity and convenience demanded such a railroad as the company proposes to build. The validity of that certificate has been twice unanimously sustained by the Court of Appeals of this State.

The public authorities of Mount Vernon and New Rochelle, after a careful investigation, have granted permission to the company to construct its road through these cities.

The Supreme Court of Westchester County has also authorized this company to construct its road above and under the highways of Pelham, Larchmont, Mamaroneck, Harrison, Rye and Port Chester.

The company has obtained by purchase, or otherwise, a large portion of its right of way in The Bronx and Westchester County.

It has also secured by purchase the valuable property near One Hundred and Seventy-seventh street and the Bronx River for terminal purposes and connection with the Interborough Rapid Transit Railway at that point.

The company now only awaits the favorable action of the Board of Estimate and Apportionment of this City to proceed with the completion of this road.

When the proposed contract is finally adopted we believe that the interests of The Bronx and the traveling public generally can be very greatly advanced by the Board of Estimate and Apportionment exercising the authority, which it will retain, and requiring the New York & Port Chester Railroad Company to provide for the earliest possible physical connection of its tracks with those of the Interborough Rapid Transit Company at or near One Hundred and Seventy-seventh street and the Bronx River and at or near Westchester avenue and Southern

Boulevard, and also to provide ample station facilities in the lower portion of The Bronx, as shown on the plans of the railroad company. In this way rapid transit can be most quickly provided for a very large portion of the Borough of The Bronx without impairing the financial resources of the City.

The necessity for the immediate construction and operation of the rapid transit railroad, which the New York & Port Chester Company proposes to build, through the easterly part of The Bronx is apparent to all who are familiar with that large and beautiful but inaccessible section.

This vast territory, which was annexed to The City of New York in 1895, is greater in area than the Borough of Manhattan. It extends from the East River on the south to Mount Vernon and Pelham on the north and from the Bronx River on the west to Long Island Sound on the east. It is over twenty-two square miles in area and contains over fourteen thousand three hundred acres. Geographically, much of it is nearer to the centre of population in Manhattan than are many of the other parts of the city. The proverbial healthfulness of this section, its attractive scenery, its extensive water front, and its magnificent parks, parkway and boulevards render it especially suitable for homes and business purposes.

Its railroad facilities, however, are abominable. They are absolutely inadequate either for its present requirements or its future growth. They consist simply of a poorly managed trolley line and a few short trains run at long intervals over a branch steam railroad, built and operated for the transportation of freight to points beyond the city's limits.

This lack of adequate traveling facilities has caused many home-seekers to settle elsewhere, often beyond the city's limits, who otherwise would gladly have built and located in this desirable section. In this way the territory east of the Bronx River has been prevented from sharing in the development and prosperity which has been enjoyed by nearly every other part of Greater New York since consolidation. As a consequence, during the ten years that this great section has been annexed to The City of New York the increase in the assessed value of its taxable real estate has averaged only about \$2,000,000 annually. It was not until 1905 that the total assessed value of the taxable real estate in this vast territory of over 14,000 acres reached the sum of \$33,339,355.

During the past three years the average amount of taxes levied on the real estate of this section has not exceeded \$500,000 annually. This amount has not been sufficient to pay the annual salaries of its police, firemen and school teachers.

Within the territory east of the Bronx River are Pelham Bay Park and Pelham Parkway, containing together over 1,850 acres. These have cost the City by purchase in 1888 and interest since that time about \$4,385,000, independent of the annual cost of maintenance. When Pelham Bay Park was being acquired by the City it was called "The Newport of the Toilers." We were assured that it was destined soon to be "the favorite resort of the masses." We were told that it would be "thronged with excursions of the sick, the needy and the weary." Glowing accounts were printed of "how immeasurably the gain in health of mind and body would be increased by every hour spent in these tranquilizing scenes," and "how the tired muscles would relax, the unquiet nerves grow calm, the dimmed eye brighten and the plodding step become elastic under the potent spell exercised by the combined influence of sea and land and sky possessed by this park in perfection." Comparatively few people have been able to visit it on account of the time and cost of reaching it, although much of it is not more distant than Van Courtlandt Park. Bronx Park, on the other hand, was visited in 1905 by over 1,250,000 people, because it could be readily reached for a five-cent single fare by either of two rapid transit lines.

Parks usually enhance the value of real estate in their vicinity. Pelham Park, however, has been an exception. It has had comparatively little influence in promoting developments or increasing values. So far it has not been of any great benefit to the city, except that it is worth more as an asset than it was eighteen years ago. The people cannot enjoy it until it is made accessible by quick transit and cheap fares. When that takes place it will increase the value of neighboring lands and the revenues of the city.

From these statements alone, it can be clearly seen that unless the modern rapid transit facilities which the New York & Port Chester Railroad Co. will now give, are afforded to this inaccessible and consequently unproductive territory east of the Bronx River, and which can only be accomplished by the final adoption now of the Port Chester Railroad franchise by the Board of Estimate and Apportionment and its approval by the Mayor, the cost of governing and maintaining it will

continue to be, as it has been, ever since it was made a part of The City of New York, far in excess of the amount annually received from it by taxation.

If, however, this Board of Estimate and Apportionment will now authorize and permit the creation of traveling facilities, as proposed by the New York & Port Chester Railroad Co., growth and development will quickly follow and continue in the easterly section of The Bronx as surely as they have in all other parts of the city which have enjoyed the advantages of rapid transit. Create the facilities for travel and travel will follow. Facilities in transportation create development. Development creates increased revenue for the municipality. These propositions are not theories requiring reasoning or demonstration. They are not problems awaiting solution. They are truths, so plain and self-evident in this city that they are recognized generally as railroad axioms.

The construction and operation of the New York & Port Chester Railroad with its terminal facilities at the Harlem, Bronx and Hutchinson Rivers will prove a most valuable adjunct to the rapidly increasing commercial and manufacturing interests that are locating on and in the vicinity of those important waterways. The construction and operation of the Port Chester Railroad will also confer the unmeasurable economic boon of relieving the overcrowded east side tenement districts by enabling that mass of suffering humanity to secure cheap and attractive home sites within cheap and easy reach of their places of employment.

The extensive building operations which will immediately follow the construction of the New York & Port Chester Railroad will put in circulation millions of dollars of money, give profitable employment to thousands of wage earners and others for many years, and result in the progress and prosperity of the portions of the borough of The Bronx through which the road will be constructed as soon as this Board of Estimate and Apportionment finally adopts and the Mayor signs its franchise.

The phenomenal growth of The Bronx as a whole, especially since the opening of the subway, is the most striking evidence of the truth of the foregoing propositions.

If more specific evidence be needed, permit me to recall to your minds the following figures which are part of the official records of this city and forcibly illustrate the benefits of rapid transit to the municipality.

The estimated cost of new buildings in The Bronx, for which plans were filed in 1903, was less than \$7,000,000; the average cost of each building being about \$8,500.

The estimated cost of new buildings for which plans were filed in 1904 exceeded \$23,000,000, the average cost of each building being about \$13,750.

The estimated cost of new buildings for which plans were filed in 1905 exceeded \$38,000,000, the average cost of each building being about \$17,000.

The much larger number of these buildings were erected in the smaller and older part of The Bronx. The total estimated cost of buildings in The Bronx last year was nearly as large as the total estimated cost of new buildings for which plans were filed in that year in the city of Philadelphia, with its population of 1,500,000.

In 1903 the amount of money loaned on bond and mortgage on Bronx real estate was less than \$17,000,000.

In 1904 the amount so invested exceeded \$36,000,000.

In 1905 the amount so invested exceeded \$86,000,000.

The benefit that has accrued to the city as a whole from this remarkable growth of The Bronx can be further seen by an examination of the assessment rolls of the city, which are now open for inspection. The rolls show that the assessed value of taxable real estate in The Bronx has been increased in 1906 32 per cent. more than it was in 1905. The percentage of increase is greater than in any other borough of The City of New York. Consequently, if the tax rate remains the same as it was in 1905, the city will receive 32 per cent. more taxes from The Bronx in 1906 than in 1905.

These figures demonstrate that transportation facilities have caused The Bronx to become the fifth greatest building community in the United States, that they have caused capitalists to seek it as a safe field for investments, and that they have largely enhanced the tax revenues and the borrowing capacity of the city.

We consider that it would be a wise financial policy and an inestimable benefit to the whole city for the Board of Estimate and Apportionment to grant to the New York & Port Chester Railroad Co. the franchise for which it has applied, especially as the interests of the municipality are so completely protected by the terms of the contract which has been tentatively approved and now awaits your formal adoption. While this contract provides for the payment of a much larger compensation to the city by the New York & Port Chester Railroad Co. than is specified in any other similar contract, the substantial benefits which will accrue to The Bronx and the whole city from the

operation of this railroad will be vastly in excess of the money value of the franchise or the annual remuneration named in the agreement. We, therefore, respectfully and earnestly request you at your meeting this day which has been especially set apart by you for a public hearing of citizens on this subject, to finally and formally adopt the contract now before you and to grant to the New York & Port Chester Railroad Co. the franchise or right therein set forth and described subject to the terms and conditions therein contained and that the Mayor be authorized to execute and deliver such contract in the name and on behalf of The City of New York.

We urge this for the reasons we have already stated and for the further reason that the Appellate Division of the Supreme Court has unanimously sustained the constitutionality of the amendments to the City Charter conferring upon you the authority to act in such matters and that it has also unanimously refused to restrain you from acting.

We feel that it is highly important that your action should be taken without delay, so that the work of constructing this necessary road can begin with the beginning of the spring of 1906.

The economic, social and commercial interests of The Bronx and The City of New York as a whole, together with the interests of all citizens, taxpayers and wage-earners, demand the adoption, at the earliest possible day, by the Board of Estimate and Apportionment and the official approval by Mayor McClellan, of the contract or franchise for the New York & Port Chester Railroad Company, now before your Honorable Board, and approved by you on December 15, 1905.

In conclusion permit me to call your attention to the following figures relating to

THE GROWTH OF THE BRONX,

NEW YORK CITY,

SINCE CONSOLIDATION,

JANUARY 1, 1898, to JANUARY 1, 1906.

(Compiled from official records by James L. Wells.)

Area of The Bronx.

	Acre.	Square Miles.
Territory West of Bronx River, annexed in 1895.....	12,317	19,246
Territory East of Bronx River, annexed in 1874.....	14,205	22,196
Total	26,522	41,442

Population of The Bronx.

1900, United States Census.....	200,507
1905, State Census.....	271,629
1906, Police Census (January 1).....	292,000

The Bronx Compared with Other Boroughs.

	1890.	1900.	Gain, Per Cent.	1905.	Gain, Per Cent.
Manhattan	1,441,216	1,850,033	28.4	2,112,697	14.2
Bronx	88,058	200,507	125.5	271,629	35.5
Brooklyn	838,547	1,168,582	39.1	1,358,891	16.5
Queens	87,050	152,999	75.8	198,241	29.6
Richmond	51,639	67,201	29.7	72,864	8.7
Total	2,492,591	3,437,202		4,014,304	

The Bronx Compared with Other Cities.

Cities.	Population, 1900.	Population, Estimated, Jan. 1, 1906.	Gain, Per Cent.
Chicago	1,698,575	2,020,000	18.9
Philadelphia	1,293,597	1,460,127	13.56
St. Louis	575,238	700,000	21.65
Boston	560,892	602,517	7.42
Baltimore	508,957	630,000	27.71
Cleveland	381,768	465,000	21.77
Buffalo	352,219	400,000	22.99
San Francisco	342,782	450,000	31.27
Cincinnati	325,002	425,000	30.40
Pittsburg	321,616	360,000	11.62
New Orleans	287,104	350,000	21.95
Detroit	285,704	400,000	40.00
Milwaukee	285,315	350,000	23.02
Washington, D. C.	278,718	324,000	16.24
Newark	246,070	297,000	20.60
BRONX	200,507	292,000	45.68

Every other city in the United States has a smaller population than The Bronx and a small percentage of growth.

New Buildings in The Bronx.

Year.	Plans Filed.	Estimated Cost.	Average Cost.
1898	1,819	\$13,737,401	\$7,552
1899	2,538	22,420,677	8,834
1900	975	8,481,335	8,668
1901	1,649	8,850,690	5,367
1902	882	6,593,979	7,374
1903	795	6,792,884	8,544
1904	1,684	23,068,185	13,685
1905	2,278	38,313,495	16,814
Total	12,620	\$127,168,964	

25 YEARS OF BRONX BUILDING OPERATIONS.

Years.	Buildings Projected.	Estimated Cost.	Average Cost.
1881-1885.....	2,254	\$7,457,885	\$3,313
1886-1890.....	4,311	20,010,712	4,643
1891-1895.....	4,681	25,682,334	5,438
1896-1900.....	8,485	67,047,008	7,913
1901-1905.....	7,288	83,590,533	11,461
Total in 25 years.....	27,119	\$204,033,472	\$7,523

NEW BUILDINGS IN THE BRONX, 1904 AND 1905. Number, Kind, Estimated Cost and Housing Capacity.

Kind.	1904.			1905.			Total Housing Capacity.
	No.	Cost.	Housing Capacity.	No.	Cost.	Housing Capacity.	
Brick Tenements.....	444	\$14,711,700	44,400	695	\$27,708,000	69,500	113,900
Frame Tenements.....	45	270,000	1,350	67	434,010	2,000	3,350
Brick Dwellings.....	182	1,376,000	1,092	197	1,332,350	1,200	2,292
Frame Dwellings.....	795	3,094,350	3,186	948	4,255,400	5,000	8,186
Hotels, Stores, Offices.....	57	571,090	.....	78	712,090	.....	.....
Manufactories and Workshops.....	46	842,205	.....	49	662,750	.....	.....
School Houses.....	9	935,000	.....	5	345,000	.....	.....
Churches.....	6	95,000	.....	10	92,550	.....	.....
Municipal Buildings.....	8	609,315	.....	21	1,225,800	.....	.....
Public Buildings, Places of Amusement.....	17	444,125	.....	18	1,220,300	.....	.....
Stables and other structures.....	111	118,480	.....	190	317,785	.....	.....
Total.....	1,684	\$23,068,185	50,020	2,278	\$38,613,498	77,700	3,962
							\$61,381,680 127,722

12

13

Greatest Building Communities in U. S.

	1904.	1905.	Gain, Per Cent.
Manhattan.....	\$92,083,400	\$123,783,060	60
Brooklyn.....	49,320,687	69,281,949	40
Chicago.....	45,667,500	60,443,120	32
Philadelphia.....	28,007,730	39,831,235	37
Bronx.....	23,068,185	38,313,498	66

Bronx Real Estate Instruments Recorded.

Year.	Conveyances.		Mortgages.	
	Number.	Number.	Amount.	
1898.....	4,250	4,867	\$25,184,532	
1899.....	4,858	5,690	31,791,940	
1900.....	4,840	4,211	36,382,731	
1901.....	4,278	3,787	19,008,297	
1902.....	4,415	3,396	17,394,254	
1903.....	4,644	3,541	16,700,183	
1904.....	8,200	6,228	36,385,376	
1905.....	12,893	10,197	86,094,384	

Assessed Value of Bronx Real Estate.

Year.	Taxable.	Exempt.	Total.
1898.....	\$101,585,523	\$22,013,656	\$123,599,179
1899.....	123,702,030	22,117,431	145,819,461
1900.....	138,404,840	30,437,270	168,842,110
1901.....	143,808,303	32,493,530	176,301,833
1902.....	153,500,568	42,767,060	196,267,628
1903.....	247,090,767	54,046,285	302,037,052
1904.....	261,026,477	56,823,155	317,849,632
1905.....	274,859,593	62,522,010	337,381,603
1906.....	360,543,727*	65,000,000*	425,543,727*

*Approximate.

In the assessed value of Taxable Real Estate is included the taxable value of special franchises taxed as real estate, pursuant to chapter 712 of Laws of 1899.

Assessed Value of Taxable Bronx Real and Personal Property.

Year.	Real Estate.	Personal Property.	Total.	Tax Rate.	Taxes Levied.
1898.....	\$101,585,523	\$1,735,121	\$103,320,644	2.01	\$2,076,745
1899.....	123,702,030	6,806,988	130,509,018	2.48	3,236,608
1900.....	138,404,840	8,013,641	146,508,490	2.25	3,292,557
1901.....	143,808,303	12,188,607	155,996,910	2.32	3,610,912
1902.....	153,500,568	12,683,110	166,183,678	2.27	3,775,718
1903.....	247,090,767	14,762,041	261,852,808	1.41	3,701,365
1904.....	261,026,477	14,756,953	275,783,430	1.51	4,173,623
1905.....	274,859,593	16,673,625	291,533,218	1.49	4,343,845
1906.....	360,543,727*	17,500,000*	378,043,727*		

*Approximate.

WHAT THE FOREGOING FIGURES SHOW.

The area of The Bronx is double that of the Borough of Manhattan. The streets and sewer systems of The Bronx are planned to provide for a population of 8,000,000.

Among the one hundred largest cities in the United States The Bronx is the sixteenth in population.

The present population of The Bronx is about equal to that of the old City of New York in 1840, when the Harlem Railroad was projected.

The present population of The Bronx is larger than that of any one of the following States, viz., Delaware, Idaho, Montana, Nevada, Utah, Wyoming and about as large as the population of Delaware, Nevada and Wyoming combined.

The present population of The Bronx is larger than that of any one of the sixty-one counties of the State of New York, except Erie, Kings and that part of New York known as the Borough of Manhattan.

The present population of The Bronx is about equal to the total combined population of the following fourteen counties of the State of New York, viz., Cortland, Greene, Hamilton, Herkimer, Lewis, Madison, Orleans, Putnam, Schoharie, Schuyler, Seneca, Tioga, Wyoming and Yates.

The present population of The Bronx is larger than that of any city in the State of New York except Buffalo, and those portions of the City of New York known as the Boroughs of Manhattan and Brooklyn.

The percentage of increase of population during the past five years has been greater in The Bronx than in any other city of the United States.

If the population of The Bronx continues to increase at the same rate in the future as it has during the past five years the population of the borough will be 426,000 in 1910. It will be 622,500 in 1915. It will be 909,850 in 1920 and 1,308,381 in 1925.

Among the greatest building communities in the United States The Bronx ranks the fifth. It is only exceeded by Manhattan, Brooklyn, Chicago and Philadelphia by the cost of new buildings erected in 1905.

During the eight years preceding the consolidation of Greater New York, 1890-1897, plans were filed for the erection of 8,734 new

buildings in The Bronx. The estimated cost of these buildings was \$52,598,610—an average of \$6,000 for each building.

During the eight years succeeding consolidation, 1898-1905, plans were filed for 12,620 new buildings in The Bronx. The estimated cost of these buildings was \$127,168,944, an average of \$10,000 for each building. The new buildings erected in 1904 and 1905 alone are designed to furnish housing accommodations for nearly 128,000 people.

The estimated cost of new buildings in The Bronx in 1905 exceeded the total combined equalized assessed value for that year of all the taxable real and personal property in the five following counties of the State of New York, viz., Hamilton, Putnam, Schuyler, Sullivan and Warren.

The amount of money loaned on mortgage on Bronx real estate during the year 1905 exceeded the combined total equalized assessed value for that year of all the taxable real estate and personal property in the nine following counties of the State of New York, viz., Clinton, Essex, Hamilton, Lewis, Putnam, Schuyler, Sullivan, Warren and Yates.

The total assessed value of taxable real estate and personal property in The Bronx for the year 1906 is greater than the total assessed value for the year 1905 of all the taxable real estate and personal property in any one of the sixty-one counties of the State of New York except Kings and that portion of New York County known as the Borough of Manhattan.

The total assessed value of taxable real estate and personal property in The Bronx for the year 1906 is over fourteen millions greater than the combined total assessed value for the year 1905 of all the taxable real estate and personal property in the following twenty-five counties of the State of New York, viz., Allegany, Chenango, Clinton, Cortland, Delaware, Essex, Franklin, Fulton, Greene, Hamilton, Lewis, Madison, Montgomery, Orleans, Putnam, Rockland, Schoharie, Schuyler, Seneca, Sullivan, Tioga, Tompkins, Warren, Washington and Yates.

The total assessed value of taxable real estate and personal property in The Bronx for the year 1906 is about \$86,500,000 greater than it was in 1905. This increase in one year is equal to the combined total assessed value for the year 1905 of all the taxable real estate and personal property of the following nine counties of the State of New York, viz., Clinton, Essex, Hamilton, Lewis, Putnam, Schuyler, Sullivan, Warren and Yates.

PRESS COMMENTS.

(*North Side News, Editorial, January 28, 1906.*)

Hundreds of people packed the old Council Chamber in the City Hall on Friday, to urge the Board of Estimate and Apportionment to favor the desired franchise of the New York & Port Chester Railroad Company, and the assembled throng included representative citizens not only of The Bronx, but also of Port Chester, N. Y., Rye, N. Y., Mt. Vernon and New Rochelle.

Among the indorsements presented were resolutions passed by the Common Council of New Rochelle and Mt. Vernon, the trustees of Port Chester and Rye, the Central Federated Labor Union, the North Side Board of Trade, the Taxpayers' Alliance, the Real Estate Brokers of The Bronx and the Merchants' Association of New York. It was evident from the beginning to the close of the hearing that the board was unanimous for the franchise, and would have passed the ordinance then and there but for the necessity of waiting for the decision of the Court of Appeals, upon the question of the constitutionality of the franchise law, under which the board acts.

This case will be argued in Albany on February 12.

At the close of the hearing, it was decided upon motion of the Comptroller to defer action until the meeting of the board on March 2.

While the *North Side News* has found it necessary and justifiable to differ with ex-Tax Commissioner James L. Wells in many things relating to The Bronx and its people, it must be said in justice to him that in his speech before the Board of Estimate and Apportionment on Friday morning he presented a most clear and concise arraignment of forcible arguments in favor of the New York & Port Chester Railroad project.

Mr. Wells' speech, which is printed on another page of this issue, ought to be carefully read by all who have the interests of the Borough of The Bronx at heart.

(*Westchester Globe, Editorial, January 27, 1906.*)

The hearing on the granting of a franchise to the Port Chester Railroad Co. before the Board of Estimate and Apportionment, on

Friday, was attended by the largest representative body of citizens of The Bronx that ever attended a public hearing in the City Hall. Every prominent civic organization was represented. With but a few exceptions, all present were heartily in favor of the granting of the franchise.

As usual, the Westchester & Boston Railroad Company, which has had liens amounting to several thousand dollars filed against it, had the Philadelphia lawyer present to get off his stereotyped speech which has now been repeated a number of times during the past two years. The lawyer started to read off how much had been expended when Comptroller Metz inquired what had become of the monthly reports that the company was requested to file every month in the Comptroller's office. The lawyer did not know, but said he would look it up. Two or three other paid lawyers repeated their pieces.

Ex-Judge D. Cady Herrick, for the Port Chester Company, made a very strong and convincing appeal in behalf of the granting of the Port Chester Company's franchise. He reviewed the position the company now occupied and stated that it was ready to immediately start work of construction as soon as the franchise was granted.

Hon. James L. Wells followed with one of his masterful addresses, giving statistics to prove that the building of the Port Chester Railroad would vastly benefit the entire Bronx, and especially the annexed district. Throughout his address Mr. Wells held the close attention of the board. His array of facts could not be refuted, and the members of the board were deeply impressed by his convincing arguments that he produced to show why the Port Chester Railroad should be built.

After remarks from several others, the Mayor announced that a decision would be handed down on March 2d, after a decision was handed down by the Court of Appeals in reference to the action brought by the Board of Aldermen to test the right of the act passed taking away from them the power to pass upon franchises.

ORGANIZED MAY 24, 1900

INCORPORATED FEBRUARY 7, 1905

The Bronx League

A NON-POLITICAL ORGANIZATION

Object:—The Promotion of Bronx Borough Interests

OFFICES { 604 TREMONT AVENUE, BRONX
141 BROADWAY, MANHATTAN

President

JAMES L. WELLS

Vice-Presidents

CHARLES A. BERRIAN

HUGH N. CAMP, Jr.

Secretary

ALBERT M. GEROW

Treasurer

OTIS L. R. FOWLER

Publicity Committee

A. V. SMITH

Counsel

ROBERT C. TEN EYCK

MSH 20744

**END OF
TITLE**